

EXTRA EDITION.

GLORIOUS MAINE.

Gives 50,000 to 75,000 Republican Majority.

Tremendous Gains of From 40,000 to 60,000 Over Majority of 1892.

Probably Only Five Representatives and Not a Single

SENATOR ELECTED BY THE DEMOCRATS.

Republican Congressmen Returned by Increased Majorities.

Another Black Eye for Free Silver.

Special to THE BEE.

LOUISVILLE, Ky., Sept. 14.—Two hundred out of 350 towns in Maine show a Republican majority of 52,000, which is a gain of 40,000 over the majority in 1892. One hundred and fifty towns are yet to be heard from. All of them are certainly Republican, and the majority will probably run up to sixty or seventy-five thousand in the State. The Chairman of the Democratic State Committee concedes a Republican majority of 45,000.

Hon. Llewellyn Powers, of Houlton, is made Maine's Governor by yesterday's election, which gives such unprecedented Republican gains, beyond the wildest claims of party leaders.

Chairman Manley, of the Republican State Committee, anticipated a total vote of 140,000 if the weather should be good during voting hours. He expected 80,000 of these would be Republican, the remaining 60,000 representing the combined opposition. This would have given only 20,000 majority for the Republican ticket. But Mr. Manley, although he confessed that his canvasses had failed to show what the slump in the silver Democratic vote might be, yet he hoped that at the last moment there would be many who would bolt the silver ticket. The number of silver bolters has increased the expected Republican majority of 20,000 or 30,000 to the enormous figures of 50,000 or 75,000.

The Republican gains have gone beyond the wildest hopes of the party leaders and show how very strong is the conviction of the people against free silver and repudiation. The present campaign in the Pine Tree State has been the most vigorous for twenty years. And never in that time has so much interest been manifested. During the past three weeks more than 700 speeches have been delivered throughout the State by orators of both parties, and both parties have distributed tons of campaign literature. Reed, Dingley, Milliken and Boutelle are all elected to succeed themselves in Congress. The State Senate with 31 members remains unanimously Republican and the House of Representatives of 151 members is probably 146 Republican, 5 Democratic.

The Republican majority of 45,000 as conceded by the Chairman of the State Democratic Committee, is 15,000 gain over the majority of 1894 which year gave the largest Republican majority in the history of the State. The free silver knell is sounding, roaring, thundering!

A JOINT MEETING

Madisonville and Earlington

NON-PARTISAN

SOUND MONEY CLUBS

AT

Court House, Madisonville, Ky.

SATURDAY, SEPTEMBER 19, 1896,

1:30 P. M.

EX-GOV. FLOWER'S ARRAY OF FACTS.

His Speech at the Sound Money Convention.

THE ISSUE AS CLEAR AS NOONDAY.

He Shows Clearly at Indianapolis That the Ills of the Country Result From Sharp Competition and That the Wage Payee and the Farmer Have Been the Least Suffered.

This gathering is notice to the world that the Democratic party has not yet surrendered to Populism and anarchy. The true principles of Democracy, expounded by Jefferson and exemplified through a century of national history, are not dead because those principles have been equated by a convention calling itself Democratic, but controlled by undemocratic influences. Those are true Democrats who remain true to the principles of their party, and who refuse to be bound by party divisions which betray party faith and threaten both party and country with disaster.

By our presence here we emphasize the genuine character of our Democracy and demonstrate the patriotic nature of our partisanship. There have been numerous national political parties where the name of party loyalty men have justified their non-support of party platforms or candidates, and in too many cases has the movement failed because, when analyzed, its inspiring influence was found to be nothing higher than a desire to avenge disappointed ambitions or to overthrow a political organization.

No such sordid motive can be charged against this gathering. No Democrat here sought honors from those who framed the Chicago platform. Every Democrat here has only political humiliation to expect in the event of the success of the Chicago ticket. No Democrat honored here by being made the candidate of this convention can look forward with any reasonable hope to an election. None of us who helped to nominate him can expect to be participants in any distribution of political favors. We are here because we love the Democratic party and because we love our country.

That is the inspiration which has drawn us together and encouraged our exertions. That is the fact which evidences our sincerity and makes our cause strong with the people. For myself I can say that for over half a century I have been unflinchingly in my support of Democratic principles, and I do not propose to give them up now, even if I have to bolt my party platform and ticket in order to maintain those principles. I have lived and worked for my party in a town and county where Democrats were so few that it was only by accident that we could elect even a constable once or twice in a decade. The chief complaint which my political critics have made against my acts in public life has been that I have been too much of a Democratic partisan—too devoted to the interests of my party. But in no test of partisanship have I been a better friend of the Democratic party than I feel I am today in joining with those who would save the party from the abyss toward which it has thrown itself.

Dear to me is this Democracy upon whose principles I have labored in season and out of season. Dear to me are the teachings of those great Democrats—Jefferson, Jackson, and Tilden—who, if alive today, would stand with us for party and public honor. And because I love my party and my country I am here to do what I can to shield them from dangerous attack.

The Populist convention at Chicago did not realize that aspirations cast by them would in the future add luster to the object of their opposition. Long after this gathering shall have passed, and shall have passed into history as an incident as grotesque as Cooxey's march to Washington, there will stand out with the names of other foremost leaders of Democracy that of the man they are now vilifying, Grover Cleveland.

Chicago Platform—Up Americanism. The danger of the Chicago platform lies not alone in its declaration for a financial policy which would be ruinous. The danger lies in the revolutionary influences which controlled the convention and animated its platform. Men may justly differ as to the best means of attaining financial and may debate their differences without recrimination or without questioning the honesty of motives. But when men, led on by ambitious politicians, their minds fired, not by the example of American patriots, but by that of the despotic French revolution, overtaken party precedents and pack a convention to secure an effective majority, then by aid of that majority raise aloft the incendiary banner of the poor against the rich, attack the integrity of the supreme court, threaten a silver standard, and in the name of Americanism, incite disrespect to law and authority, suggest and in substance recommend the repudiation of national and private debts and reject by intended implication the fundamental principle of Democracy, that that government governs which governs least, then it is time not only for Democrats to forsake that motley and un-American gathering, to reject that un-American and un-American enunciation of doctrine, and to join, in such manner as may seem best, with all patriots who cherish their country's honor and wish to protect the welfare of its people.

I mistake the moral sense of the American people if the action of the Populists at Chicago, re-enforced, and emphasized by the action of the Populists at St. Louis, has not rekindled the spirit of American patriotism and awakened the American conscience to the national dangers which lurk in the forces and influences behind Bryan and Sewall or Bryan and Watson. The real issue in this campaign is an issue of patriotism. In many a presidential election has the fight waged fiercely between the advocates of different political doctrines, and the rule of the country has been freely predicted if either set of doctrines were established as the policy of the government, such predictions being merely the extreme expression of party politics, but in this election the issues around which the battle is waged involve the integrity of our institutions and the sacredness of our national honor, and when men have staked that deep well of sentiment to the issue of party politics, the moral issue predominates, and all good citizens stand shoulder to shoulder against those who would defile the American name and undermine the walls of her political structure. Mr. Bryan takes pains to reiterate, in about every second speech, that he stands squarely on the Chicago platform and supports every one of its

planks. He has not yet announced his acceptance of all the planks of the Populist platform, but inasmuch as these are only different in degree, and he has been identified with Populism quite as much with Democracy, it is but fair to assume that he stands on both platforms. Not quite so radical in his views, perhaps, as Altgeld or Tilden, not quite so frank as Tom Watson, he is nevertheless a fit representative of the revolutionary forces behind him, ambitious, unsteady and unscrupulous. There is nothing in his career or in his present utterances to encourage the hope that if elected he would rise above his surroundings or stay the hand which threatens to destroy and pervert.

Bryan, the Word Juggler.

An untiring man, a demagogue, a word juggler, he perhaps will represent the fast, loose mob from which he rose, and with characteristic recklessness does not hesitate to appeal to base human passions in order to attract votes. That in this incendiary role, standing, as he professes to stand, on principles as un-democratic as those of Herr Moser, he should deserve, by any conception of party regularity, the support of true Democrats is past comprehension and explainable only by ignorance of the man and his platform or disloyalty to genuine party faith. No sound conception of party regularity can justify encouragement to social disorder. Not even the honest believer in a silver standard or the most enthusiastic bimetallicist can, if he be a patriotic citizen, conscientiously support the forces of political anarchy. Even the advocacy of free silver coinage by Bryan and many of his associates is only a cloak for the spirit of revolution behind it.

Every true bimetallicist must blush to have his cause depicted as for success upon these who would destroy the entire source when their decisions do not please a party convention, who would repudiate the national debt if free silver coinage did not accomplish bimetallicism, who would attempt to destroy the sanctity of private contracts, who would strip the government of its power to operate the railroads and telegraphs, who would restrain the strong arm of the law from the suppression of disorder. Even if I believed that free coinage of silver by the United States independently and alone would under proper conditions restore bimetallicism, I could not bring myself to intrust so delicate and important an undertaking to men of Bryan's inexperience or associations, and I would suffer forever the alleged evils of a gold standard before I would be a party to a consent for law, to an attack on our highest court, and to a subversion of our form of government by loading it down with governmental functions. Before such a spectacle how would the shades of Jefferson, Jackson and Tilden shudder and shrink!

While, as I have said, Mr. Bryan boldly professes to stand on every one of the strange planks of the Chicago platform, he adroitly attempts to divert Democratic attention from the revolutionary spirit which pervades most of that platform by confining the larger part of his public utterances to what he calls bimetallicism, and he evidently hopes by magnifying the importance of this financial issue and distorting its phases so that it will appear to be the movement of the masses against the classes, to make Democrats forget their dislike of the plainly un-democratic features of the platform and to persuade them that, after all, only an economic issue is involved, and this should not justify a breach of party ties. But that kind of tactics should deceive no one.

We believe that Mr. Bryan's arguments for free silver are fallacious and demagogic, but we oppose his candidacy not chiefly because he favors free coinage, but because his advocacy of that policy is but a feature of his support of a set of doctrines which we have been taught to regard as the very opposite of Democratic, and the support of which demonstrates the unfitness of Bryan and his associates for positions of public trust. Let not this fact of a silver standard, which is the very opposite of the name of Democracy, be forgotten. Every man who supports the Bryan ticket is an appeal to support the governmental ownership of railroads and telegraphs, to attack the independence of the federal judiciary, to abolish the merit system as a test of fitness for public office, to refuse to uphold the national credit by the issue of bonds when necessary, to scale down the public debt by repudiation, to invite not only the evils which would follow a silver standard, but those which would follow irretrievable paper money, for even purely fiat money seems to be recommended in this Chicago platform. The men who represent such a conglomeration of poor principles and radical notions are not Democrats.

They have no claim on Democrats, and all over the land today Democrats are rising to overthrow these party fetters, which mean slavery, and to stand between the people and the certain injury which the party's rash leaders would inflict upon the nation.

Bryan's Assumptions.

All of Mr. Bryan's specious pleas and arguments for silver are based on the assumption that the free coinage of silver by the United States alone would establish and maintain bimetallicism—the parity of gold and silver. The parity of gold and silver is a fiction. It is a fiction which, if it were true, would be a fiction to the ground and every one of his predictions loses its force. Not one word has been uttered in advocacy of a silver standard. Not one word does he say in behalf of a silver standard. He will declare in the hour against the evils of gold monometallism, and nearly everything he says on that subject is equally applicable to silver monometallism also.

Bimetallicism is a genuine Democratic doctrine, but bimetallicism can never be maintained by the men who dominated the Chicago convention or by the method implied in the Chicago platform. There is reason to doubt whether the forces which controlled that convention even desired to accomplish bimetallicism. The word bimetallicism does not appear in the platform. The convention by an overwhelming vote rejected a proposition pledging the government to maintain the parity of the two metals. The disposition of the convention, as indicated by its expressions and its actions, was toward silver monometallism or irretrievable fiat money. As well might the ark of the covenant have been entrusted to the Philistines as to intrust the cause of bimetallicism to the revolutionary forces behind Bryan.

It is not a difficult task to show that under present conditions free coinage of silver by the United States alone would result in silver monometallism. Foolish experiments in that direction have already caused the loss of a great part of our gold from circulation. Part of it has gone abroad, withdrawn from investment in our industries, and part has been hoarded for the day when it should bring a high premium. Our government can get none except by increasing the national debt and the burden of taxation. About \$100,000,000 in gold is in the United States treasury to support the party, not alone of the \$40,000,000 of greenbacks, which was its

original function, but the \$25,000,000 of silver currency which has been issued since. That frail foundation has been crumbling since 1890 with the additional weight put upon it. Only by heroic means has the government been able to prop up the immense superstructure. But even the prospect of unlimited silver coinage under present conditions would make that foundation disappear as in a quicksand, and you and I and every man who has proper sense would find their value changed from a gold to a silver measure.

This would be the certain result of imposing such an additional burden upon the government, but when with that in view we consider the disposition of foreign governments to strengthen their gold reserves and the suspension of free silver coinage in India, which has heretofore been the world's sink for all its surplus silver, but is so no longer, the conclusion is inevitable that we would be reduced to a silver basis, and to a very cheap silver basis at that.

Such a change of standards, such a readjustment of values, not only in the fear which they would excite, but in the actual injury and injustice they would cause, would be the greatest commercial and industrial evil imaginable. It would mean, in the first place, the withdrawal of hundreds of millions of foreign capital invested in our industries.

Uses For Foreign Gold.

Even as Mr. Bryan may at our dependence upon foreign gold, the bare fact remains that without it the building of our great railroads, the opening of our great farm areas, the development of our mines, the building up of our industries—with all the stimulus to prosperity which these things would have been delayed many years. Foreign gold—to Mr. Bryan's distorted vision and demagogic mind, a species of yellow fever—what is it but capital which gives work and wages to our citizens, adds to the product of our factories, makes necessities out of the former luxuries of life, increases the comforts and conveniences of living, adds to our country's wealth and prosperity, until finally we will be rich enough and prosperous enough to send part of our capital to other lands, to advance nations and to perform the same good mission, which though it be, for other people? Who would reject it because it comes, as some of it probably does, from the drosses of Europe?

Uses For Foreign Gold.

To what better use can the accumulated debts of England's aristocracy be put than to build up American industries? The withdrawal of European capital would still further depress values and encourage panic. So large a proportion of our business is done on credit, and credit is a slender support, that when credit is attacked, it matters not how much money there may be in the country, it will avail nothing to prevent the contraction of loans and the refusal of accommodation. These mean business failures—losses, sacrifices of property, diminished demand for commodities, closing mills, lack of employment, poverty and distress. Against the progress of this certain series of events no man nor measure can stand. No kind of relief is efficacious except the conviction of the people that the money which measures the exchangeable value of their commodities and services and underlies the structure of their system of credit is sound and stable and will remain so.

Bryan a Quack Doctor.

One characteristic of political remedies administered and recommended by quack political doctors is that they are alleged to cure all diseases. To every man in distress in any part of the country the demonization of silver is pointed out as the cause of his misery and the renunciation of silver as his remedy. By reason of poverty, the prices of wheat and corn, and other agricultural products have declined, but this decline is attributed to these political quacks to the demonization of silver, and the farmer, along with every other man who finds it hard to make both ends meet, is told that by renouncing silver wheat will go to \$1 a bushel and other farm products will rise proportionately. If this were true, rising prices would affect the commodities which a farmer buys, the interest he pays on his debts, the freight rates which determine the cost of getting his products to market, and he would be relatively no better off than before. To expect the farmer to accept so great a delusion is to presume upon his intelligence. Ask the farmers of the West why they are giving up the production of wheat and corn, and they will tell you it is because of the depreciation of silver. They will point to these great western prairies and tell you they cannot compete with these in the growth of the staple cereals. And they have taken to raising other crops which are more profitable and less competitive. The same tendency is manifest throughout the agricultural world. Not only have thousands of acres of western lands in America been thrown open to cultivation within recent years, but in Russia, India and the Argentine Republic railroads and enterprise have brought large additional acreage under cultivation and poured millions of additional bushels upon the markets of the world. The same cheapening in the cost of freights and shovels, of hats and coats and other clothing, which has followed excessive production in the manufacture of these articles, has been manifest in the excessive production of agricultural products. It is the old familiar law of supply and demand.

In my state of New York hay is selling at \$15 per ton; last year it was \$10 per ton. Do our silver friends attribute that to the demonization of silver? They ought to if they wish to be consistent. Silver charges for carrying a ton of freight over are of no benefit to western farmers. What they want is prosperous conditions which will put silver dollars in their own pockets, dollars which, when taken out, will buy just as much as gold dollars.

Decline of Prices General.

However much the prices of agricultural products have declined they have not declined more rapidly than the necessities which the farmer buys, nor so rapidly as the freight rates which promote the market for his products. The report of the national board of trade shows that the average charge for carrying a ton of freight one mile on 18 of the most important railroads of the United States has fallen from 3.08 cents in 1865 and 1.81 cents in 1870 to .76 cents in 1895. You will thus see that in 1865 it cost \$50 to transfer one ton of freight only \$7.50 in 1895.

In 1872, according to government reports, the price of transporting one bushel of wheat from Chicago to New York by lake and canal was \$4.47-100 cents; by lake and rail, 38 cents; by all rail, 33 1/2 cents. In 1895, by lake and canal, 4-11-100 cents; by lake and rail, 5-55-100 cents; by all rail, 12-17-100 cents.

No such proportionate reduction has been seen in the price of wheat or corn. The average price of wheat in 1870 was 80 cents per bushel in gold. Today it is 50 cents—a reduction since 1870 scarcely less as great as the reduction of freight rates. Mr. Bryan's assertions to the contrary notwithstanding.

The Atlantic cable has produced the same result as regards the rate of interest on money that the opening of new lands, the extension of transportation facilities and excessive production have produced in the prices of wheat and corn. It taps the money supply of the world and brings it to our service.

Gold Brings Cheaper Interest.

So long as we pay our debts in the kind of money we borrow, the rate of interest will continue to be cheaper for the farmer, the manufacturer and the miner, and for those engaged in any other industry in this country.

Our silver friends claim that the gold dollar has gone up to 200, while the silver has neither gone up nor down.

I answer that in 1873 the government rate of interest was 6 per cent. The rate in any of the western cities was from 1 to 2 per cent per month, and money was hard to get at that. By this same Atlantic cable, reaching to money in England, Germany and Holland, the rate of interest on our government bonds has been reduced to from 8 to 3 1/2 per cent, and the rate of interest in western cities does not now exceed from 6 to 8 per cent per annum, and good mortgages have been made in Chicago at 5 per cent.

The Atchafalaya, Topoka and Santa Fe railroad, the Burlington and Quincy, the Pennsylvania, all had bonds 25 years ago bearing from 7 to 10 per cent interest per annum. Who paid that interest? The farmer when he paid his taxes. The rate of interest today, with these bonds placed in London and in Europe, is on an average 4 per cent per annum, so that the man who had gold to loan in this country or in Europe in 1873 could get nearly double the rate of interest per annum that he can get today. Is not the value of the gold dollar regulated by the price that you can get per annum for it? If this is the case, then the price of the gold dollar is not 200, as our silver friends claim, but has been reduced by one-half, because it will only bring to the owner about one-half of what it did 25 years ago. There is a natural reason for this reduction in the price of gold. Why, last year the world produced over \$200,000,000 of gold, nearly one-fourth of which was produced in the United States, and the production is steadily increasing year by year. Now this \$200,000,000 amounts to \$27,000,000 more than all the gold and silver produced in the world in 1873.

The rate of interest in every country where there is a solid and fixed standard is nearly half of the rate prevailing in any silver country. A good illustration is found in the adjoining states British Guiana and Venezuela. In British Guiana, where the standard is gold, the rate of interest is from 4 to 6 per cent per annum, while in Venezuela, a silver country, the rate is from 10 to 12 per cent, and this will follow in every silver country. The reason is plain. When you loan money under a fixed standard and agree to pay under the same standard, the lender can afford to loan his money at a cheaper rate than when he loans it in a currency that may depreciate before the return of his money.

A silver standard would work particularly injury to wage earners. The rich and well to do can usually take care of themselves, but the man who has a vital interest in every day's wages, whose family depends upon those wages for its bread and meat, is the person first to feel the injury caused by a silver standard. The rich man has an inflation of the currency. Not only would he for one year, or two years, or perhaps many years, feel the effect of the prostration of industry and business which would at least be the first result of a change to the silver standard, but when that inflation of the currency began to manifest itself, he would find the prices of food, of clothing, of rents rising, but his wages would remain stationary, for it is an economic fact that in an era of rising prices wages are the last to feel the influence. So long as steady work is assured the laborer is much better off under the condition of falling prices such as we have had for many years, as the cost of production of commodities has been decreased by new inventions and improved methods of manufacture, for the necessities of life and even its luxuries have become cheaper, while by reason of various influences wages have risen.

Harmful to Railroad Men.

There are some classes of employees who would be especially affected by a silver standard. I refer particularly to the 800,000 men who get their wages from steam and street surface railroads. Most of the money invested in these enterprises is represented in bonds, the interest on which is payable in gold. The annual payments required by these obligations of indebtedness are hundreds of millions of dollars. If gold goes to a premium, the holders of these bonds insist that their terms shall be fulfilled, and the interest be payable in gold. It means that the railroads have got to raise that amount of gold or the mortgages will be foreclosed and the properties sold. Every railroad employee knows what that means—a cutting down of expenses, disorganization, uncertain employment, and the employees have to pay 100 cents premium on gold to satisfy their interest demands, it means doubling their fixed charges, and this in the case of nine railroads out of ten means bankruptcy. They cannot increase their rate of fares, for that the legislatures will not permit. They cannot exact payment of fares in gold. Therefore they must repudiate their obligations or cut down wages—they certainly cannot increase wages. Whichever horn of the dilemma they choose therefore—a repudiation of obligation or a reduction of wages—the employee is no gainer, for even were there no reduction of wages under the free coinage of 80 cents dollar he ought to receive twice as much wages as he did before in order to put him on equality with previous conditions. The purchasing power of his wages, if the rate remained the same, would be cut down one-half.

Against such threatened calamities we have met as Democrats and as patriots to protest. Our purpose is too serious to permit difference on minor matters or personal jealousies to divide our councils or weaken our influence. We have come here as Democrats to exert such influence as we may have among Democrats for the good of our country and the preservation of our party organization for other periods of usefulness.

Let no man say that in this convention any false note of Democracy was sounded. We stand for all that should inspire good citizenship—for honest money, enforcement of law and order, respect for authority, the preservation of the national credit, the just payment of debts, the dignity and welfare of labor, the property and fair name of America. United in such a cause we can go forward with the American flag as our banner and the words "National Democrats" inscribed on its folds. We know no sectional issue or interest. We stand behind the broad shield of patriotism, and in that sign we shall conquer.